

Senate Amendment 5150

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1 1 Amend House File 686, as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. By striking everything after the enacting
1 4 clause and inserting the following:
1 5 <Section 1. Section 11.6, subsection 1, paragraph
1 6 a, unnumbered paragraph 1, Code 2003, is amended to
1 7 read as follows:
1 8 The financial condition and transactions of all
1 9 cities and city offices, counties, county hospitals
1 10 organized under chapters 347 and 347A, memorial
1 11 hospitals organized under chapter 37, entities
1 12 organized under chapter 28E having gross receipts in
1 13 excess of one hundred thousand dollars in a fiscal
1 14 year, merged areas, area education agencies, and all
1 15 school offices in school districts, shall be examined
1 16 at least once each year, except that cities having a
1 17 population of seven hundred or more but less than two
1 18 thousand shall be examined at least once every four
1 19 years, and cities having a population of less than
1 20 seven hundred may be examined as otherwise provided in
1 21 this section. However, a city having a population of
1 22 less than two thousand shall be examined every other
1 23 year for fiscal years ending on or after June 30,
1 24 2004, if, pursuant to an urban renewal plan adopted by
1 25 the city, the city had taxable valuation described in
1 26 section 403.19, subsection 2, of one million or more
1 27 dollars in one or both of the fiscal years.
1 28 PARAGRAPH DIVIDED. The examination shall cover the
1 29 fiscal year next preceding the year in which the audit
1 30 is conducted. The examination of school offices shall
1 31 include an audit of all school funds, the certified
1 32 annual financial report, and the certified enrollment
1 33 as provided in section 257.6. Differences in
1 34 certified enrollment shall be reported to the
1 35 department of management.
1 36 Sec. 2. Section 331.434, subsection 1, Code 2003,
1 37 is amended by adding the following new unnumbered
1 38 paragraph:
1 39 NEW UNNUMBERED PARAGRAPH. A budget shall include a
1 40 statement containing all of the following:
1 41 The amounts certified by the county to the county
1 42 auditor pursuant to section 403.19, subsection 5, for
1 43 the following fiscal year.
1 44 A listing of urban renewal projects for which such
1 45 amounts were certified and the amounts to be expended
1 46 on each project.
1 47 Notification that the annual urban renewal report
1 48 completed pursuant to section 403.23 is available for
1 49 public inspection and reproduction at the county
1 50 auditor's office.
2 1 Sec. 3. Section 384.16, subsection 1, Code 2003,
2 2 is amended by adding the following new unnumbered
2 3 paragraph:
2 4 NEW UNNUMBERED PARAGRAPH. A budget shall include a
2 5 statement containing all of the following:
2 6 The amounts certified by the city to the county
2 7 auditor pursuant to section 403.19, subsection 5, for
2 8 the following fiscal year.
2 9 A listing of urban renewal projects for which such
2 10 amounts were certified and the amounts to be expended
2 11 on each project.
2 12 Notification that the annual urban renewal report
2 13 completed pursuant to section 403.23 is available for
2 14 public inspection and reproduction at the county
2 15 auditor's office.
2 16 Sec. 4. NEW SECTION. 403.3A MUNICIPAL TAX
2 17 INCREMENT FINANCING POLICY.
2 18 1. Except as otherwise provided in subsection 2,
2 19 before a municipality adopts an urban renewal plan, a
2 20 municipality shall adopt a tax increment financing
2 21 policy. The policy shall describe the municipality's

2 22 plan for using revenue generated from a division of
2 23 revenue under section 403.19 for property located in
2 24 the area of operation of the municipality designated
2 25 as an urban renewal area. The policy shall contain,
2 26 but not be limited to, the following:
2 27 a. The designation of the urban renewal area and
2 28 the type of urban renewal projects for which the
2 29 municipality may pay revenues from the special fund in
2 30 section 403.19, subsection 2.
2 31 b. When an affected taxing entity will be
2 32 consulted, including when an urban renewal project is
2 33 identified and before revenue is obligated from the
2 34 special fund in section 403.19, subsection 2, to
2 35 finance the urban renewal project.
2 36 c. The geographic areas or the maximum amount of
2 37 taxable valuation associated with property for which a
2 38 division of revenue under section 403.19 may be
2 39 provided.
2 40 d. The circumstances under which tax revenues will
2 41 not be divided pursuant to section 403.19, and will
2 42 not be allocated to the special fund under section
2 43 403.19, subsection 2, and the circumstances under
2 44 which tax revenues will be paid into the funds for the
2 45 respective taxing districts in the same manner as
2 46 taxes on all other property.
2 47 e. All available public financing mechanisms for
2 48 urban renewal projects.
2 49 f. Restrictions the municipality will place on
2 50 urban renewal projects relating to a business which is
3 1 or will be located in the area of operation of a
3 2 municipality if the business has closed or reduced its
3 3 operation in one area of the state and relocated
3 4 substantially the same operation into the area of
3 5 operation of the municipality.
3 6 g. Goals related to returns on investment for each
3 7 urban renewal project.
3 8 h. Job creation and capital investment
3 9 requirements associated with each urban renewal
3 10 project for which revenues may be obligated from the
3 11 special fund in section 403.19, subsection 2.
3 12 2. a. If a municipality does not have an urban
3 13 renewal plan in effect on the effective date of this
3 14 Act, the municipality shall not adopt an urban renewal
3 15 plan until a tax increment financing policy has been
3 16 adopted for the area of operation of the municipality.
3 17 b. If a municipality has an urban renewal plan in
3 18 effect on the effective date of this Act, the
3 19 municipality shall not, on or after January 1, 2005,
3 20 adopt another urban renewal plan, amend an urban
3 21 renewal plan to pledge revenues pursuant to a written
3 22 agreement for payment of new obligations payable from
3 23 the special fund in section 403.19, subsection 2,
3 24 unless the municipality has adopted a tax increment
3 25 financing policy for the area of operation of the
3 26 municipality.
3 27 c. A municipality and its representatives shall
3 28 act consistently with the municipality's tax increment
3 29 financing policy when applying this chapter.
3 30 3. a. A municipality shall mail a proposed tax
3 31 increment financing policy by regular mail to the
3 32 affected taxing entities no later than thirty-five
3 33 days prior to adoption of a tax increment financing
3 34 policy or an amendment to such a policy. The
3 35 municipality shall include with the proposed policy
3 36 notification of a consultation to be held between the
3 37 municipality and the affected taxing entities prior to
3 38 final adoption of the policy. Each affected taxing
3 39 entity may appoint a representative to attend the
3 40 consultation. The municipality and the affected
3 41 taxing entities shall negotiate in good faith to reach
3 42 an agreement on the policy. The affected taxing
3 43 entity may make written recommendations for
3 44 modification to the proposed policy no later than
3 45 fourteen days following the date of the consultation.
3 46 The municipality shall submit a written response to
3 47 the affected taxing entity addressing the
3 48 recommendations for modification to the proposed
3 49 policy.
3 50 b. After reaching an agreement with the
4 1 municipality on the policy, the proposed policy may be
4 2 approved in final form by a resolution adopted by the

4 3 governing board of the affected taxing entity within
4 4 thirty days of receiving a copy of the proposed
4 5 policy. If a resolution approving the proposed policy
4 6 is received from each affected taxing entity, the
4 7 governing body of the municipality may proceed to
4 8 adopt the proposed policy.

4 9 c. If the municipality and the affected taxing
4 10 entity are unable to reach an agreement after
4 11 negotiating in good faith, or if one or more
4 12 resolutions rejecting the proposed policy is received,
4 13 or if the governing board of an affected taxing entity
4 14 takes no action, the municipality may adopt the
4 15 proposed policy after conducting a public hearing held
4 16 pursuant to this paragraph. The municipality shall
4 17 provide notice of the public hearing to the appointed
4 18 representative of each affected taxing entity. The
4 19 municipality shall also provide notice of the public
4 20 hearing in a newspaper of general circulation in the
4 21 area of operation of the municipality meeting the
4 22 requirements of section 618.14, not less than four nor
4 23 more than twenty days prior to the public hearing.
4 24 The notice shall include but not be limited to the
4 25 date, time, and place of hearing, the availability of
4 26 an opportunity to provide comment on the proposed tax
4 27 increment financing policy, and where the general
4 28 public may obtain a copy of the proposed policy and
4 29 where the policy, or a summary of the policy, will be
4 30 posted for public viewing.

4 31 4. Any amendments to a tax increment financing
4 32 policy shall be adopted by the same procedure as the
4 33 original policy as described in this section.

4 34 5. For purposes of this section only, "affected
4 35 taxing entity" means a county or school district if
4 36 the municipality is a city, and a school district if
4 37 the municipality is a county.

4 38 Sec. 5. Section 403.5, subsection 4, paragraph b,
4 39 subparagraph (1), subparagraph subdivision (b), Code
4 40 2003, is amended to read as follows:

4 41 (b) That conditions of slum or blight in the
4 42 municipality and the shortage of decent, safe and
4 43 sanitary housing cause or contribute to an increase in
4 44 and spread of disease and crime, so as to constitute a
4 45 menace to the public health, safety, morals, or
4 46 welfare.

4 47 Sec. 6. Section 403.5, subsections 5 and 6, Code
4 48 2003, are amended to read as follows:

4 49 5. An urban renewal plan may be ~~modified~~ amended
4 50 at any time: Provided, that if ~~modified~~ amended after
5 1 the lease or sale by the municipality of real property
5 2 in the urban renewal project area, such ~~modification~~
5 3 amendment may be conditioned upon such approval of the
5 4 owner, lessee, or successor in interest as the
5 5 municipality may deem advisable, and in any event such
5 6 ~~modification~~ amendment shall be subject to such rights
5 7 at law or in equity as a lessee or purchaser, or a
5 8 lessee's or purchaser's successor or successors in
5 9 interest, may be entitled to assert.

5 10 ~~PARAGRAPH DIVIDED. The Territory may be added to,~~
5 11 ~~or severed from, an urban renewal area only by an~~
5 12 ~~amendment to the urban renewal plan. When amending an~~
5 13 ~~urban renewal plan, the municipality shall comply with~~
5 14 ~~the notification and consultation process provided in~~
5 15 ~~this section prior to the approval of any amendment or~~
5 16 ~~modification to an adopted urban renewal plan if such~~
5 17 ~~amendment or modification provides for refunding bonds~~
5 18 ~~or refinancing resulting in an increase in debt~~
5 19 ~~service or provides for the issuance of bonds or other~~
5 20 ~~indebtedness, to be funded primarily in the manner~~
5 21 ~~provided in section 403.19, or if such amendment~~
5 22 ~~proposes to add territory to an urban renewal area or~~
5 23 ~~proposes to sever territory from an urban renewal~~
5 24 ~~area.~~

5 25 6. Upon the approval by a municipality of an urban
5 26 renewal plan or of any ~~modification thereof~~ amendment
5 27 ~~to an urban renewal plan~~, such plan or ~~modification~~
5 28 amendment shall be deemed to be in full force and
5 29 effect for the respective urban renewal area, and the
5 30 municipality may then cause such plan or ~~modification~~
5 31 amendment to be carried out in accordance with its
5 32 terms. No later than fourteen days before the
5 33 governing body of the municipality takes action on a

5 34 proposed project, the municipality shall notify
5 35 affected taxing entities of the proposed project and
5 36 the amount of tax increment financing the project is
5 37 estimated to receive.

5 38 Sec. 7. Section 403.5, Code 2003, is amended by
5 39 adding the following new subsections:

5 40 NEW SUBSECTION. 8. An urban renewal area
5 41 designated as a slum or blighted area and established
5 42 before the effective date of this Act is limited to
5 43 twenty years in duration counting from the effective
5 44 date of this Act. An urban renewal area designated as
5 45 a slum or blighted area established on or after the
5 46 effective date of this Act is limited in duration to
5 47 twenty years counting from July 1 of the first fiscal
5 48 year in which the municipality receives moneys from a
5 49 division of revenue pursuant to section 403.19. An
5 50 amendment to an urban renewal plan shall not result in
6 1 an extension of the durational limitation imposed in
6 2 this subsection.

6 3 NEW SUBSECTION. 9. An urban renewal area
6 4 designated as an economic development area shall be
6 5 limited in duration to twenty years counting from July
6 6 1 of the first fiscal year in which the municipality
6 7 receives moneys from a division of revenue pursuant to
6 8 section 403.19. An amendment to an urban renewal plan
6 9 shall not result in an extension of the durational
6 10 limitation imposed in this subsection.

6 11 Sec. 8. Section 403.6, subsection 6, unnumbered
6 12 paragraph 1, Code Supplement 2003, is amended to read
6 13 as follows:

6 14 Within its area of operation, to make or have made
6 15 all surveys and planning necessary to the carrying out
6 16 of the purposes of this chapter, and to contract with
6 17 any person in making and carrying out of such
6 18 planning, and to adopt or approve, ~~modify~~ and amend
6 19 such planning. Such planning may include, without
6 20 limitation:

6 21 Sec. 9. Section 403.6, subsection 6, paragraph b,
6 22 Code Supplement 2003, is amended to read as follows:

6 23 b. Urban renewal plans adopted, or amended,
6 24 pursuant to the requirements of section 403.5;

6 25 Sec. 10. Section 403.6, subsection 12, Code
6 26 Supplement 2003, is amended to read as follows:

6 27 12. To approve and amend urban renewal plans,
6 28 subject to the requirements of section 403.5.

6 29 Sec. 11. Section 403.14, subsection 2, paragraph
6 30 b, Code 2003, is amended to read as follows:

6 31 b. The power to approve urban renewal plans and
6 32 ~~modifications~~ amendments thereof;

6 33 Sec. 12. Section 403.17, subsection 10, Code 2003,
6 34 is amended to read as follows:

6 35 10. "Economic development area" means an area of a
6 36 municipality designated by the local governing body as
6 37 appropriate for commercial and industrial enterprises,
6 38 public improvements related to housing and residential
6 39 development, or construction of housing and
6 40 residential development for low and moderate income

6 41 families, including single or multifamily housing. ~~if~~

~~6 42 an urban renewal plan for an urban renewal area is~~

~~6 43 based upon a finding that the area is an economic~~

~~6 44 development area and that no part contains slum or~~

~~6 45 blighted conditions, then the division of revenue~~

~~6 46 provided in section 403.19 and stated in the plan~~

~~6 47 shall be limited to twenty years from the calendar~~

~~6 48 year following the calendar year in which the~~

~~6 49 municipality first certifies to the county auditor the~~

~~6 50 amount of any loans, advances, indebtedness, or bonds~~

~~7 1 which qualify for payment from the division of revenue~~

~~7 2 provided in section 403.19. Such designated area~~

7 3 shall not include agricultural land, including land
7 4 which is part of a century farm, unless the owner of
7 5 the agricultural land or century farm agrees to
7 6 include the agricultural land or century farm in the
7 7 urban renewal area. For the purposes of this
7 8 subsection, "century farm" means a farm in which at
7 9 least forty acres of such farm have been held in
7 10 continuous ownership by the same family for one
7 11 hundred years or more.

7 12 Sec. 13. Section 403.17, Code 2003, is amended by
7 13 adding the following new subsection:

7 14 NEW SUBSECTION. 12A. "Indebtedness" includes, but

7 15 is not limited to, a written agreement to suspend,
7 16 abate, exempt, rebate, refund, or reimburse property
7 17 taxes or to provide a grant for property taxes paid.
7 18 Sec. 14. Section 403.17, subsection 25, Code 2003,
7 19 is amended by adding the following new unnumbered
7 20 paragraph:

7 21 NEW UNNUMBERED PARAGRAPH. An urban renewal project
7 22 located in an urban renewal area designated as an
7 23 economic development area shall not include the
7 24 construction, expansion, or maintenance of a
7 25 government building, including, but not limited to, a
7 26 city hall, city or county offices, fire station, law
7 27 enforcement building, city or county administration
7 28 building, prison, jail, correctional institution, road
7 29 maintenance building or storage facility, library, or
7 30 community center.

7 31 Sec. 15. Section 403.19, subsection 1, paragraph
7 32 b, Code 2003, is amended to read as follows:

7 33 b. For the purpose of allocating taxes levied by
7 34 or for any taxing district which did not include the
7 35 territory in an urban renewal area on the effective
7 36 date of the ordinance or initial adoption of the plan,
7 37 but to which the territory has been annexed or
7 38 otherwise included after the effective date, the
7 39 assessment roll applicable to property in the annexed
7 40 territory as of January 1 of the calendar year
7 41 preceding the effective date of the amendment of the
7 42 ordinance, which amends the plan to include the
7 43 annexed area, shall be used in determining the
7 44 assessed valuation of the taxable property in the
7 45 annexed area.

7 46 Sec. 16. Section 403.19, subsection 2, Code 2003,
7 47 is amended to read as follows:

7 48 2. That portion of the taxes each year in excess
7 49 of such amount shall be allocated to and when
7 50 collected be paid into a special fund of the
8 1 municipality to pay the principal of and interest on
8 2 loans, moneys advanced to, or indebtedness, whether
8 3 funded, refunded, assumed, or otherwise, including
8 4 bonds issued under the authority of section 403.9,
8 5 subsection 1, incurred by the municipality to finance
8 6 or refinance, in whole or in part, an urban renewal
8 7 project within the area, and to provide assistance for
8 8 low and moderate income family housing as provided in
8 9 section 403.22, ~~except that.~~ However, taxes for the
8 10 regular and voter-approved physical plant and
8 11 equipment levy of a school district imposed pursuant
8 12 to section 298.2, ~~and~~ taxes for the payment of bonds
8 13 and interest of each taxing district ~~must, and the~~
8 14 ~~foundation property tax imposed pursuant to section~~
8 15 ~~257.3, subsection 1, but only as provided in~~
8 16 ~~subsection 8, shall~~ be collected against all taxable
8 17 property within the taxing district without limitation
8 18 by the provisions of this subsection. ~~However~~ In
8 19 addition, all or a portion of the taxes for the
8 20 physical plant and equipment levy shall be paid by the
8 21 school district to the municipality if the auditor
8 22 certifies to the school district by July 1 the amount
8 23 of such levy that is necessary to pay the principal
8 24 and interest on bonds issued by the municipality to
8 25 finance an urban renewal project, which bonds were
8 26 issued before July 1, 2001. Indebtedness incurred to
8 27 refund bonds issued prior to July 1, 2001, shall not
8 28 be included in the certification. Such school
8 29 district shall pay over the amount certified by
8 30 November 1 and May 1 of the fiscal year following
8 31 certification to the school district. Unless and
8 32 until the total assessed valuation of the taxable
8 33 property in an urban renewal area exceeds the total
8 34 assessed value of the taxable property in such area as
8 35 shown by the last equalized assessment roll referred
8 36 to in subsection 1, all of the taxes levied and
8 37 collected upon the taxable property in the urban
8 38 renewal area shall be paid into the funds for the
8 39 respective taxing districts as taxes by or for the
8 40 taxing districts in the same manner as all other
8 41 property taxes. ~~When such loans, advances,~~
8 42 ~~indebtedness, and bonds, if any, and interest thereon,~~
8 43 ~~have been paid, all moneys thereafter received from~~
8 44 ~~taxes upon the taxable property in such urban renewal~~
8 45 ~~area shall be paid into the funds for the respective~~

~~8 46 taxing districts in the same manner as taxes on all~~
~~8 47 other property.~~

8 48 Sec. 17. Section 403.19, Code 2003, is amended by
8 49 adding the following new subsection:

8 50 NEW SUBSECTION. 3A. When all loans, advances,
9 1 indebtedness, and bonds, if any, and interest thereon,
9 2 have been paid, revenues from taxes levied on taxable
9 3 property in an urban renewal area shall not be divided
9 4 pursuant to this section and shall not be deposited in
9 5 the special fund under subsection 2, but shall be paid
9 6 to the respective taxing districts in the same manner
9 7 as taxes on all other property.

9 8 Sec. 18. Section 403.19, subsection 5, Code 2003,
9 9 is amended to read as follows:

9 10 5. A municipality shall certify to the county
9 11 auditor on or before December 1 of each year the
9 12 amount of loans, advances, indebtedness, or bonds
9 13 which qualify for payment during the fiscal year
9 14 beginning in the following calendar year from the
9 15 special fund referred to in subsection 2, and the
9 16 filing of the certificate shall make it a duty of the
9 17 auditor to provide for the division of taxes in each
~~9 18 subsequent the amount certified for the fiscal year~~
~~9 19 until the amount of the loans, advances, indebtedness,~~
~~9 20 or bonds is paid to the special fund beginning in the~~
~~9 21 following calendar year. The municipality shall~~
~~9 22 include in the certification the total amount, as of~~
~~9 23 December 1, of loans, advances, indebtedness, or bonds~~
~~9 24 which qualifies for payment from the special fund.~~
~~9 25 The municipality shall not include in the~~
~~9 26 certification any amount that is not pledged to be~~
~~9 27 paid under subsection 3, pursuant to a written~~
~~9 28 agreement, for a specific urban renewal project. In~~
9 29 any year, the county auditor shall, upon receipt of a
9 30 certified request from a municipality filed on or
9 31 before December 1, increase the amount to be allocated
9 32 under subsection 1 in order to reduce the amount to be
9 33 allocated in the following fiscal year to the special
9 34 fund, to the extent that the municipality does not
9 35 request allocation to the special fund of the full
9 36 portion of taxes which could be collected and to the
~~9 37 extent that the request is consistent with the amount~~
~~9 38 certified for the fiscal year. Upon receipt of a~~
9 39 certificate from a municipality, the auditor shall
9 40 mail a copy of the certificate to each affected taxing
9 41 district.

9 42 Sec. 19. Section 403.19, Code 2003, is amended by
9 43 adding the following new subsection:

9 44 NEW SUBSECTION. 8. For urban renewal plans
9 45 adopted on or after the effective date of this Act,
9 46 taxes collected under subsection 2 shall not include
9 47 the foundation property tax imposed pursuant to
9 48 section 257.3, subsection 1.

9 49 For urban renewal plans adopted before the
9 50 effective date of this Act, taxes collected under
10 1 subsection 2 shall not include the foundation property
10 2 tax imposed pursuant to section 257.3, subsection 1,
10 3 for fiscal years beginning on or after July 1, 2014.

10 4 Sec. 20. Section 403.20, Code Supplement 2003, is
10 5 amended to read as follows:

10 6 403.20 PERCENTAGE OF ADJUSTMENT CONSIDERED IN
10 7 VALUE ASSESSMENT.

10 8 1. In Except as otherwise provided in subsection
~~10 9 2, in~~ determining the assessed value of property
10 10 within an urban renewal area which is subject to a
10 11 division of tax revenues pursuant to section 403.19,
10 12 the difference between the actual value of the
10 13 property as determined by the assessor each year and
10 14 the percentage of adjustment certified for that year
10 15 by the director of revenue on or before November 1
10 16 pursuant to section 441.21, subsection 9, multiplied
10 17 by the actual value of the property as determined by
10 18 the assessor, shall be subtracted from the actual
10 19 value of the property as determined pursuant to
10 20 section 403.19, subsection 1. If the assessed value
10 21 of the property as determined pursuant to section
10 22 403.19, subsection 1, is reduced to zero, the
10 23 additional valuation reduction shall be subtracted
10 24 from the actual value of the property as determined by
10 25 the assessor.

10 26 2. This subsection applies to urban renewal areas

10 27 established pursuant to an urban renewal plan adopted
10 28 on or after July 1, 2005, and any amendments thereto,
10 29 and to territory amended into an urban renewal area
10 30 established pursuant to an urban renewal plan adopted
10 31 before July 1, 2005, if such amendment adding
10 32 territory was adopted on or after July 1, 2005. In
10 33 determining the assessed value of property within an
10 34 urban renewal area which is subject to a division of
10 35 tax revenues pursuant to section 403.19, the
10 36 difference between the actual value of the property as
10 37 determined by the assessor each year and the
10 38 percentage of adjustment certified for that year by
10 39 the director of revenue on or before November 1
10 40 pursuant to section 441.21, subsection 9, multiplied
10 41 by the actual value of the property as determined by
10 42 the assessor, shall be subtracted from the actual
10 43 value of the property in the ratio that the amount of
10 44 the property value as determined pursuant to section
10 45 403.19, subsection 1, bears to the total value of the
10 46 property, and in the ratio that the amount of the
10 47 property value as determined in section 403.19,
10 48 subsection 2, bears to the total value of the
10 49 property. If the assessed value of the property as
10 50 determined pursuant to section 403.19, subsection 1,
11 1 is reduced to zero, the additional valuation reduction
11 2 shall be subtracted from the actual value of the
11 3 property as determined in section 403.19, subsection
11 4 2.

11 5 Sec. 21. Section 403.23, subsection 1, Code
11 6 Supplement 2003, is amended by striking the subsection
11 7 and inserting in lieu thereof the following:

11 8 1. On or before December 1 of each calendar year,
11 9 the municipality shall submit a financial report
11 10 containing the information required in section 403.15,
11 11 subsection 5, for the most recently ended fiscal year
11 12 to the department of management and to the county
11 13 auditor of the county in which the municipality is
11 14 located. In addition to the information contained in
11 15 the report, the municipality shall provide the
11 16 following information annually to the department and
11 17 to the county auditor for the most recently ended
11 18 fiscal year:

11 19 a. A description of each urban renewal area
11 20 including but not limited to the following:

11 21 (1) Whether a tax increment financing policy has
11 22 been adopted for the municipality as required by
11 23 section 403.3A, and whether an urban renewal policy
11 24 has been adopted for the municipality and the date
11 25 each such policy was finally adopted by the governing
11 26 body of the municipality.

11 27 (2) The geographical location of the urban renewal
11 28 area, the school district in which the urban renewal
11 29 area is located, and the size, in acres, of the urban
11 30 renewal area.

11 31 (3) The designation under which the urban renewal
11 32 area was established.

11 33 (4) The establishment date of the urban renewal
11 34 area and the date that the urban renewal area, or the
11 35 plan for the area, is set to expire.

11 36 (5) The fiscal year that revenues were first
11 37 divided under section 403.19.

11 38 (6) A summary of any amendments to the urban
11 39 renewal plan which amendments were adopted during the
11 40 fiscal year for which the report is being prepared.

11 41 b. A listing and description of each urban renewal
11 42 project within each urban renewal area. The
11 43 description shall include but not be limited to the
11 44 following:

11 45 (1) A list of the projects that involve
11 46 construction of, or improvements to, low and moderate
11 47 income housing and the amount of incremental funding
11 48 expended for such projects in the fiscal year for
11 49 which the report is being prepared.

11 50 (2) The date that the municipality first certified
12 1 to the county auditor the amount of any loans,
12 2 advances, indebtedness, or bonds which qualifies for
12 3 payment from the division of revenue provided in
12 4 section 403.19 for the urban renewal project.

12 5 (3) A description of the use for the incremental
12 6 funding expended for the project in the fiscal year
12 7 for which the report is being prepared.

12 8 (4) The type, duration, total amount, and payment
12 9 schedule of obligations pledged under section 403.19,
12 10 subsection 3, pursuant to a written agreement, for the
12 11 fiscal year for which the report is being prepared and
12 12 the retirement date for those obligations.
12 13 (5) The amount of revenue allocated and paid
12 14 pursuant to section 403.19, subsection 2, that will be
12 15 used to satisfy the obligations pledged under section
12 16 403.19, subsection 3, pursuant to a written agreement,
12 17 for the fiscal year commencing the following July 1.
12 18 (6) The total amount of the obligation for payment
12 19 on loans, advances, bonds issued under the authority
12 20 of section 403.9, subsection 1, or section 403.12,
12 21 subsection 5, or indebtedness incurred by a
12 22 municipality to finance or refinance, in whole or in
12 23 part, the urban renewal project within the area for
12 24 the fiscal year for which the report is being
12 25 prepared.
12 26 (7) The number of jobs retained, new jobs created,
12 27 and the total payroll for jobs retained and created
12 28 for each urban renewal project in the fiscal year for
12 29 which the report is being prepared.
12 30 (8) The amount of new capital investment in the
12 31 urban renewal area for each urban renewal project in
12 32 the fiscal year for which the report is being
12 33 prepared.
12 34 c. For each urban renewal area, the following:
12 35 (1) The total amount of assessed valuation of
12 36 taxable property located in the urban renewal area for
12 37 the assessment year beginning January 1 of the
12 38 calendar year prior to the calendar year in which the
12 39 most recently ended fiscal year commences.
12 40 (2) The base valuation of the urban renewal area
12 41 in the assessment year that the base valuation was
12 42 established and designated pursuant to section 403.19,
12 43 subsection 1, for purposes of dividing revenue.
12 44 (3) The base valuation and the incremental
12 45 valuation for the assessment year beginning January 1
12 46 of the calendar year prior to the calendar year in
12 47 which the most recently ended fiscal year commences
12 48 and the portion of those valuations that are
12 49 classified as residential property.
12 50 (4) The portion of incremental valuation used for
13 1 urban renewal purposes and the portion released to the
13 2 respective taxing districts for the fiscal year for
13 3 which the report is being prepared.
13 4 (5) The amount of revenue allocated and paid
13 5 pursuant to a division of revenue under section
13 6 403.19, subsections 1 and 2, for each urban renewal
13 7 area for the fiscal year for which the report is being
13 8 prepared.
13 9 (6) The amount of total revenue allocated and paid
13 10 pursuant to section 403.19, subsection 2, which has
13 11 been irrevocably pledged pursuant to section 403.19,
13 12 subsection 3, including, but not limited to, the
13 13 amount pledged for the payment of bonds issued under
13 14 the authority of section 403.9, subsection 1, and
13 15 section 403.12, subsection 5, for each urban renewal
13 16 area for the fiscal year for which the report is being
13 17 prepared.
13 18 (7) The total amount of revenue that was collected
13 19 pursuant to section 403.19, subsection 2, and paid
13 20 into the funds for the respective taxing districts in
13 21 the same manner as taxes on all other property for the
13 22 fiscal year for which the report is being prepared.
13 23 (8) The total amount of revenue held in reserve or
13 24 sinking funds, or any such funds not required for
13 25 immediate disbursement pursuant to section 403.6,
13 26 subsection 4, for the fiscal year for which the report
13 27 is being prepared and the planned use of such funds.
13 28 Sec. 22. Section 403.23, subsection 2, Code
13 29 Supplement 2003, is amended to read as follows:
13 30 2. a. The department of management shall compile
13 31 the information in the reports into one report for the
13 32 entire state. The compilation shall include the
13 33 population of the municipality and the county in which
13 34 the municipality is located if the municipality is a
13 35 city.
13 36 b. At the request of the legislative services
13 37 agency, the department of management shall provide to
13 38 the legislative services agency the compiled report.

13 39 the individual reports submitted by each municipality,
13 40 and such additional information ~~to as requested by the~~
13 41 legislative services agency. The department of
13 42 management, in consultation with the legislative
13 43 services agency, ~~shall determine reporting criteria~~
~~13 44 and shall prepare a form for reports filed with the~~
13 45 department pursuant to this section. The department
13 46 shall make the form available by electronic means.
13 47 Sec. 23. EFFECTIVE AND APPLICABILITY DATES. This
13 48 Act, being deemed of immediate importance, takes
13 49 effect upon enactment and applies to urban renewal
13 50 areas and urban renewal projects established, and
14 1 urban renewal plans adopted, before, on, or after the
14 2 effective date of this Act.>
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14 6 BRYAN J. SIEVERS
14 7 HF 686.211 80
14 8 sc/sh